

PROCEEDINGS OF THE BOARD OF ESTIMATE & TAXATION

The regular meeting of February 13, 2013 was held in room 317 of City Hall.

Meeting called to order by President Becker at 4:00 p.m.

Present were: Fine (Robert Fine, Representative of the Park and Recreation Board), Wheeler(David Wheeler, Elected Member), Becker (Carol J. Becker, Elected Member).

Absent: Hodges (Betsy Hodges, Chair of the Ways & Means/Budget Committee of the City Council), Johnson (Barbara Johnson, President of the City Council); Rybak (R T Rybak, Mayor of Minneapolis).

The Secretary presented the following: Requests for additions to the Board's 2013 Fall Assessment Bond Program along with the supporting request letters submitted to the City Council.

RESOLUTION 2013R-058 By Colvin Roy and Hodges

Requesting that the Board of Estimate and Taxation incur indebtedness and issue and sell City of Minneapolis bonds in the amount of \$1,775,860 for certain purposes other than the purchase of public utilities.

Resolved by The City Council of The City of Minneapolis:

That the Board of Estimate and Taxation be requested to incur indebtedness and issue and sell City of Minneapolis bonds in the amount of \$1,775,860, the proceeds of which are to be used for the purpose of paying the portion of the assessed costs street improvements in for the Winter St NE Street Reconstruction Project, Special Improvement of Existing Street No 2226, to be assessed against benefited properties as estimated by the City Council, which assessments shall be collectible in twenty (20) successive annual installments, payable in the same manner as real estate taxes. Adopted 2/8/2013.

Wheeler moved to express the Board's intent to add to the Board of Estimate & Taxation's Bond 2013 Fall Assessment Bond Program the Winter St NE Street Reconstruction Project, Special improvement of Existing Street No. 2226 for \$ 1,775,860 as requested by City Council resolution 2013R-058. Seconded by Fine. Following questions and discussion the motion was adopted. Yeas – 3. Nays – none. As follows; Yeas – Fine, Wheeler, Becker - 3. Nays – none

RESOLUTION 2013R-054 By Colvin Roy and Hodges

Requesting that the Board of Estimate and Taxation incur indebtedness and issue and sell City of Minneapolis bonds in the amount of \$913,570 for certain purposes other than the purchase of public utilities.

Resolved by The City Council of The City of Minneapolis:

That the Board of Estimate and Taxation be requested to incur indebtedness and issue and sell City of Minneapolis bonds in the amount of \$913,570, the proceeds of which are to be used for the purpose of paying the portion of the assessed costs street improvements for the Penn Avenue S Phase I (MN-62 to 100 feet north of 54th Street W) Street Reconstruction Project,, Special Improvement of Existing Street No 6748, to be assessed against benefited properties as estimated by the City Council, which assessments shall be collectible in twenty (20) successive annual installments, payable in the same manner as real estate taxes. Adopted 2/8/2013.

Wheeler moved to express the Board's intent to add to the Board of Estimate & Taxation's Bond 2013 Fall Assessment Bond Program the Penn Ave S Phase I (MN – 62 to 100 feet north of 54th St W) Street Reconstruction Project, Special improvement of Existing Street No. 6748 for \$ 913,570 as requested by City Council resolution 2013R-054. Seconded by Fine. Following questions and discussion the motion was adopted. Yeas – 3. Nays – none. As follows; Yeas – Fine, Wheeler, Becker - 3. Nays – none

No additional direction to staff was provided.

The following reports were presented by the secretary to the Board:
No additional direction to staff was provided.

The following reports were presented by the secretary to the Board:

1. Amendments to the 2013 Capital Budget Resolution (2012R-655)
2. Bond balances as of December 31, 2012.

Wheeler moved to adjourn: seconded by Fine.

The meeting was adjourned at 4:23 p.m.